cember 31, 1992 being holiday) is given below:

	Name of the State	Amount of overdraft
		Rs. in crores
1.	Bihar	9.73
2.	Gujarat	3.56
3.	Himachal Pradesh	4.86
4.	Kerala	74.87
5.	Manipur	16.97
6.	Meghalaya	4.39
7.	Nagaland	32.24
8.	Orissa	33.64
9.	Tripura	4.81
10.	West Bengal	42.88
	TOTAL	227.95

(c) Immediately after the States mentioned in reply to part (b) of the Question above emerged in overdraft, Reserve Bank advised by fax/telex/State express telegrams each of them to take steps to clear the overdraft. This process was repeated on a daily basis from 1st day of the overdraft till the overdraft in respect of each State was cleared within the time limit prescribed under the Overdraft Regulation Scheme. As the overdrafts of Kerala and Manipur were not cleared within the time frame specified under the Overdraft Regulation Scheme, Reserve Bank issued instructions on December 31, 1992 suspending payments of these two States with immediate effect. As both the Kerala and Manipur State Governments cleared the overdrafts as on 1st January, 1993 instructions to reasume payments on their behalf with effect from January 2, 1993 were issued by the Reserve Bank.

Loans for energy conservation and environment projects

114. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state:

(a) whether the Asian Development Bank has approved a $ 147 milllon loan to India for an energy conservation and environment improvement project; and

(b) if so, what are the details of loan and projects which are likely to make use of it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Yes, Sir.

(b) The loan from the Bank's ordinary capital resources will have a repayment period of 20 years, including a grace period of 5 years. The interest rate will be determined in accordance with the Bank's pool based variable lending rate system which is at present 6.63 per cent per annum. The Energy Conservation and Environment Improvement Project comprising 23 sub-projects at four oil refineries viz., Indian Oil Corporation Limited, Bharat Petroleum Corporation Limited, Hindustan Petroleum Corporation Limited and Cochin Refineries Limited is to make use of energy more effici-

ent, improve energy conservation and reduce pollution.

SEBI's demand to increase the number of Government Nominees in Stock Exchanges

115. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that SEBI is insisting to increase the proportion of Government nominees in Bombay Stock Exchange and other Stock Exchanges; and

(b) if so, what are the details thereof and the action taken by Government in regard thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) SEBI has issued in November, 1992 a directive to Stock Exchanges to amend their Rules/Articles of Association for revamping the Governing Bodies of the Exchanges so that their composition will be in the following manner:

(i) five elected stock broker Directors;

(ii) one member of the Exchange nominated by SEBI;

(iii) persons not exceeding three appointed by the Central Government/SEBI as its representatives;

(iv) persons not exceeding three nominated as Public Representatives; and

(v) Executive Director.

The above directive has been issued by SEBI in exercise of the powers under Section 8 of the Securities Contracts (Regulation) Act 1956 read with Notification dated 30th July, 1992. SEBI is expected to ensure implementation of its directives.

News item relating to Coin Mining

116. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn towards the news item captioned 'R. B. I. bungles in coin minting' which appeared in the *Indian Express* Bombay of January 6, 1993; and

(b) if so, what are the details thereof and also the action taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Yes, Sir.

(b) Since the intrinsic value of 25 paise cupro-nickel coin was more than the face value, it was decided by the Government in April, 1991, on the recommendations of Reserve Bank of India, to withdraw the cupro-nickel 25 paise coins lying with the various Banks for deposit with the Government Mints for remelting.

The average cost of 25 paise cupro-nickel coin, when it was still being produced till April, 1991, was approx. 50 paise. There has not been any major wastage as this remelted material has since been used for minting coins of higher denominations.

Because of increasing cost of copper and nickel, it has been decided by the Government to use only stainless steel for coins in the denominations of 10 paise, 25 pairse, 50 paise and Re. 1.

117. [*Transferred to 4th March, 1993*]

Income Tax Arrears

118. SHRI ANANT RAM JAISWAL: SHRI B. K. HARIPRASAD:

Will the Minister of FINANCE be pleased to state:

(a) what are the names of the first 30 companies/individual/seriatimly against